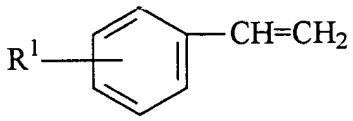
WHAT IS CLAIMED IS:

1. A resin composition comprising the reaction product of: (1) about 5% to about 25% by weight a compound of the formula



wherein R^1 is H, C_{1-10} linear or branched aliphatic or aromatic, OH or OR, wherein R is alkyl or acyl; and (2) about 75% to about 95% by weight based on the total monomer content of a cyclic diolefin component comprising at least about 50% by weight dicyclopentadiene, wherein the reaction product has a Mz of less than about 2,000.

2. The resin composition of claim 1, which is at least partially hydrogenated.

3. The resin composition of claim 1, wherein hydrogenation of the olefin is about 95% or greater and hydrogenation of the aromatics is up to about 20%.

4. The resin composition of claim 1, wherein the aromatic is styrene or methyl styrene.

5. The resin composition of claim 1, having a ring and ball softening point of about 80° to about 140°C.

6. The resin composition of claim 1, wherein the M_z is less than about 1,500 daltons.

7. A process for producing an aromatic-modified DCPD resin having an M_z of less than about 2,000 comprising the steps of: (i) providing solvent or recycled reactants to a reactor; (ii) heating said solvent or recycled reactants to a temperature of about 200° to about 265°C; and (iii) adding a monomer mixture comprising about 5 to about 25% by weight styrene in combination with about 75 to about 95% DCPD monomer, at a rate to consume styrene monomer at the rate at which it is added such that the concentration of free styrene monomers in the reaction medium is held at a minimum at any given time of the reaction to minimize the formation of homopolystyrene.

8. The process of claim 7 further comprising a step of hydrogenating said resin.

9. The process of claim 8 wherein the hydrogenation catalyst is chosen to decolorize while minimizing the hydrogenation of the aromatics.

10. The process of claim 9 wherein said catalyst chosen is copper./zinc or copper chromite.